

Peculiarities of the application of income tax standards by the subsidiary company in the Russian accounting practice

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Abstract

© 2016 Ermakova & Gudshatullaeva. The aim of this work is to analyze the application practice of accounting regulation provision of subsidiary company "Accounting of settlements on income tax" (AR 18/02) and correlation of methodology of formed indicators with standards of International Accounting Standards (IAS) 12 "Income taxes" at formation of the consolidated statements. The study based upon the methods of logical-semantic analysis and synthesis, the estimation of application practice of AR 18/02 in the subsidiary company. Moreover, the comparison of methods, provided by the Russian standard with the rules of international standard, was conducted. The estimation of corporate methods of AR 18/02 application was given, and the basic meaningful and organizational problems of parallel application of Russian and international accounting standards were detected at formation of the financial accounting of an economic entity. The application of IAS 12 at formation of the corporate accounting for the aims of subsequent transformation in the international format requires the considerable volume of parallel accounting work from them. Provision of consolidated financial statements conformity to the AR requirements supposes reformation of internal accounting system and creation of the new logistics of information flows.

Keywords

Financial accounting standards, Financial accounting transformation, Income tax, Russian economy, Subsidiary company